



How to Reverse a Journal in Strata Master

Any journal processed can only be reversed by another journal. These transaction will show as 'type of transaction - Journal'. Some other transactions may also need to be reversed by journal. If unsure, do not use a journal. Instead check for reversal options in Accounting > Adjustments > Search/cancel

This article will show you how the reversal journal is done.

Gather Information Regarding the Incorrect Journal to be Reversed

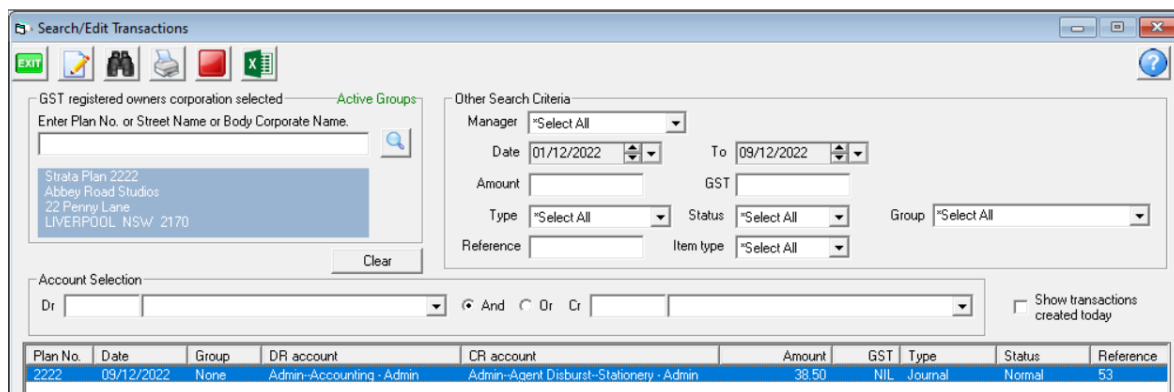
Before you attempt to enter any reversal, you need to know exactly what you are reversing. The details you need are -

- Date of transaction on Strata Master records
- Amount of the transaction
- If any GST was included
- If any group was also included
- The account was debited - the name and general ledger number
- The account the credited - the name and general ledger number

Where to Get the Details of Transaction to be Reversed

Many users look at reports, however these do not provide all the information required.

1. Navigate to Accounting > Adjustments > Search/edit Transactions.
2. Enter filters to locate the transaction.
3. The only information not included in Search/Edit Transactions is the account number. This can be gained from Formatted Reports > Chart of Accounts and is generally to ensure the correct accounts are selected.



Plan No.	Date	Group	DR account	CR account	Amount	GST	Type	Status	Reference
2222	09/12/2022	None	Admin-Accounting - Admin	Admin-Agent Disburst-Stationery - Admin	38.50	NIL	Journal	Normal	53

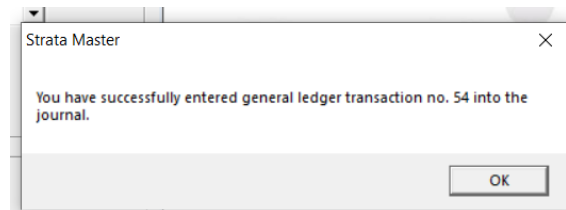
The Reversal Journal

1. Navigate to Accounting > Adjustments > Journal Entry

2 Enter the details as gathered, however note that the debit and credit are reversed in comparison to the original journal.

3. Also note the description makes the purpose of this journal clear. Quoting the reference number of the journal being reversed is recommended.

4. Click SAVE and you will get a pop up saying the journal entry is successful.



5. Check your Search/edit transactions to ensure the journal is correct.

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6. Then you can proceed to reinput the original journal correctly if relevant to your situation.

Caution -

- If the Amount is incorrect, do not try to short cut by processing a reversal for a lesser amount. This usually leads to further errors and can also make it very difficult to reconcile a bank Reconciliation if cash at bank is involved. Correct Accounting Process is to reverse the incorrect transaction and reinput

correctly.

- Do not use journals for transactions that involve a Lot Owner ledger. Journals only affect the General Ledger and do not touch Lot Owner ledgers.

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